



Commercial Property for Sale

CITY OF ROANOKE, VIRGINIA

This location on the edge of downtown features:

- 1.208 acre site
- 5,000 vehicles a day
- Public water and sewer service
- Downtown location on corner lot
- Enterprise Zone benefits



The City of Roanoke is offering this Enterprise Zone One A, downtown 1.208 acre commercial property. The building is located on Church Avenue, a major downtown artery and is near the new YMCA and the Jefferson Center.

Nestled in the scenic Blue Ridge Mountains of western Virginia, the area is located midway between New York City and Atlanta, Georgia, on Interstate 81, providing access to two thirds of the U.S. population within a day's drive. The city is a regional center for health care, transportation, employment, shopping and entertainment, drawing from over 600,000 people with effective buying income of \$11.3 billion in 2004.

Also, in 2004, the City of Roanoke posted the 10th highest per household retail sales in the U.S. in cities with a population of 90,000 or more, coming in at \$72,652 per household. Over 12,000 people work in downtown on a daily basis, while over 200 downtown occupied housing units create a resident market for your business.

The price for this site is negotiable and depends upon a proposed development plan for mixed use with parking.

Applicable Enterprise Zone One A Incentives

- Fire, Water and Sewer Hookup Grants: Grants for Fire, Water and Sewer hookup fees.
- Building Permit and Comprehensive Development Review Fee Rebates: A rebate up to 100% of Building Permit fees and Comprehensive Development Plan Review fees based on new building construction investment and/or building rehabilitation investment.
- Job Creation Grant: Qualifying businesses located within an Enterprise Zone may be entitled to a \$500 - \$800 for all new positions created over 4. Please note retail does not qualify.
- Real Property Investment Grants - Businesses located in an Enterprise Zone may be eligible for a grant equal to 20% of qualified zone minimum investment of \$250,000. The real property improvement grant for projects costing less than \$5 million is limited to \$125,000 over a five year period. Projects costing \$2 million or more may collect grants up to \$250,000 over a five year period.

Proposals for this property are currently being accepted and must include intended use of the property, improvements the purchaser plans to make to the property, and suggested price. Submit your proposal to Brian Brown, Administrator, Office of Economic Development, 117 Church Avenue, Roanoke, VA 24011, or e-mail econdevl@roanokeva.gov. For more information, contact the Office of Economic Development at 540-853-2715.